Finance Report for Governors Month 2 2024/2025

Month 2 Budget report

Income for the year is £27k positive to budget (2.7%)

Expenditure for the period is £55k above budget (5.3%). Some of this is due to budgeted costs occurring early in the year so not actually an overspend.

- Staff costs are £17,772 above budget (2%) – some early changes to staffing
- Support Staff Recruitment Costs are £3,740 above budget – one fee budgeted, spent in September for Heads of Year PA, no other appointments anticipated
- Security Costs are £3495 above budget – costs of updates to security system in September
- Curriculum Reprographics are £9,198 above budget – £1k is for the old contract which is still running in the background. We received compensation from the new company in last year's accounts to offset. Cost of paper is now being included in this cost code, budget is in Learning Resources.
- Advertising is £5,933 above budget - £5120 lamp post advertising for this year's sixth form invoiced in September

Deficit at 31.10.24: There is a deficit of £44,568 against a forecast deficit of £17,036 at the end of month 2.

Capital expenditure

£3450 – extension to 6th floor office

Cash at bank on 31.10.24

Current Account - £25,000.00

Reserve Account - £633,700.64

35 Day saver - £1,093,148.87

Total – £1,751,849.51

Pupil numbers

Year 7	125
Year 8	126
Year 9	123
Year 10	125
Year 11	119
Year 12	64
Year 13	63
Total	745

Lunch payment arrears

There was £3960 in lunch arrears as of 09.12.24, staff continue to chase outstanding payments. Some families are applying for FSM, others are on payment plans.